

## PROPERTY MANAGEMENT AGREEMENT

This Agreement is made and entered into this 20<sup>th</sup> day of August, 2015 by and between ABC CAPITAL REALTY, LLC, with its principal place of business at: 1218 N. Marshall Street Philadelphia, PA 1912 (the "Manager"), and Alphabet Philly, LLC, with its principal place of business at: 12th Floor, 8 Man Yuen Bldg., 8 Man Yuen Street, Jordon, Kowloon, Hong Kong

(the property entity – "Owner" (including its principals, partners, members),

The Owner operates a real estate business of owning and renting residential real property.

Whereas, the Owner wishes to retain the Manager in its capacity as an independent contractor, and the Manager wishes to be retained in such capacity, to manage, operate, control, lease, and to perform certain services and manage the interest of the business, of behalf of Owner. For the Purposes of this agreement the Owner will have a fixed return per year. The return shall be defined in exhibit A attached hereto.

Therefore, the parties hereto agree as follows:

Manager's principal duties shall include the management, and maintenance, of the Owner's real property holdings located at:

Following described property:

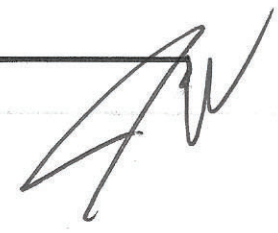
**4850 Brown Street Philadelphia, PA 19139**

(the Property")

Any additional property under management shall be described on a separate attachment known as Exhibit C and shall be continually updated as additional property is acquired by Owner and shall be part of this management agreement hereto.

**Duties and Responsibilities of Manager.** Owner hereby appoints Manager as his lawful agent and attorney-in-fact with full authority to do any and all lawful things necessary for the fulfillment of this Agreement, including the following:

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A. *Collection and Disbursement.* Manager agrees to collect all rents as they become due from tenants, pay all bills it reasonably deems necessary and appropriate including real estate taxes and assessments, mortgage obligations, insurance obligations, repairs and maintenance fees, and the management fees provided under this agreement, and take any other action with respect to management and operation of the property/ properties of the Owner as it deems necessary or proper, and remit any net funds collected by manager to Owner by the 25th of the month, and remit accounting of rents received and expenses paid, provided, however, that the rent has been received from the tenant.

B. *Maintenance and Labor.*

Manager shall pay all maintenance for the term of this agreement.

C. *Advertisement and Legal Proceedings.* Manager agrees to advertise for tenants, Screen tenants and select tenants of suitable credit worthiness. Manager will set rents that in the opinion of the Manager at the time of the rent negotiations with the tenant, reflect the market conditions of that time and approximate rents of comparable rental properties, unless expressly instructed in writing by the Owner to the Manager to the contrary, as to the amount of the initial rent and any subsequent increases as may from time to time be appropriate. Manager will guarantee rent amount offered by ABC Capital Investments, LLC for the term of this agreement. If the Manager rents the property for more or less than offered by ABC Capital Investments, the Manager will subsidize the deficiency or keep the amount above the offering. Manager agrees to rent and to lease the property; to sign, renew and to cancel rental agreements and leases for the property or any part thereof; to sue and recover for rent and for loss or damage to any part of the property and/or furnishings thereof; and, when expedient, to compromise, settle and release any such legal proceedings or lawsuits, and costs shall be paid by Manager for the term of this agreement.

D. *Best Efforts without Limitation.* The Manager shall devote its best efforts, at the time and places it reasonably deems appropriate to its duties hereunder. However, it is expressly agreed that Manager may serve as a consultant, manager, developer, investor, or employee to other persons or entities without limitation.

E. *Secure Insurances.* The Manager shall be responsible to secure, at the Owners expense, all necessary insurance coverage for the property/properties of Owner that is under this management agreement by Manager, and Manager shall

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furnish copies of insurance to Owner.

The Manager shall procure, pay and deduct from rents, the full amount of property insurance due as defined in Exhibit A.

The Manager will pay when due all subsequent property insurance policies on an annual basis.

The Manager does not have to get prior approval from the Owner to Comply with any item in section E above.

*F: Obtain Licenses & Permits & Certifications :* The Manager shall be responsible to obtain any permits, licenses, certifications, and pay.

**Liability of Manager.**

Owner hereby agrees to hold Manager harmless from, and to defend Manager against, any and all claims, charges, debts, demands and lawsuits. The Owner agrees to pay Manager's attorney's fees related to Manager's management of the herein-described property and any liability for injury on or about the property which may be suffered by any employee, tenant or guest upon the property. The Manager shall procure insurance policy on behalf of the Owner who agrees to maintain sufficient and prudent all risks property insurance and that the Manager shall be an additionally named insured.

**Compensation of Manager.** The Owner agrees to compensate the Manager as follows. The Manager agrees to waive any fee for acquiring, screening, and renting the premises; and further agrees to 10 percent of all gross rents collected (Defined in Exhibit A), as a fee for managing the property; which fees may be deducted by the Manager from rents, and further agrees to abide by the conditions set forth, if any by the Manager to the tenant on the Owner's behalf.

**Term of Agreement.**

The term for which Manager shall be retained hereunder shall commence on the date hereof and shall terminate upon the earlier of: (i) the cessation of the Business of the Property Entity; (ii) the bankruptcy or dissolution of the Property Entity (Owner) or The Manager; the last day of the 3 year term of rent received by the owner

Upon expiration of the above 3 year term, this Agreement may be extended with current market conditions and by agreement of both the Owner and the Manager

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Upon termination, the Owner shall pay to the Manager any fees, commissions and expenses due Manager under terms of this Agreement, which are owed to Manager.

**Successors and Assigns.**

This Agreement shall be binding upon and endure to the benefit of the successors and assigns of the Manager and the heirs, administrators, successors, and assigns of the Owner.

**Assignment.**

Manager can assign its interest under this Agreement. In the event of such assignment, Manager shall be released from all liability under this Agreement upon the express assumption of such liability by its assignee.

**Notices.**

All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally or mailed, by either registered mail or certified mail return receipt requested, or sent via a national overnight courier, to the parties hereto at the addresses listed herein, or at such other address for a party as shall be specified by notice given pursuant hereto ("Notice").

(The only exception to notices and other communications in this paragraph allowed are specified under Maintenance and Repairs where a faster response time may be necessary.)

**Waiver.**

The failure of either the Manager or the Owner to seek redress for violation of, or to insist upon the strict performance of any covenant or condition of this Agreement shall not prevent a subsequent act which constitutes a violation from having all the force and effect of a violation.

**Entire Agreement**

This Agreement constitutes the entire agreement between the parties hereto, supersedes all existing agreements between them and cannot be changed or terminated except by a written agreement signed by the parties as described in this agreement.

**Applicable Law**

This Agreement shall be construed in accordance with the substantive law of the Commonwealth of Pennsylvania.

**Other**

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Manager will pay for the preparation of all required income taxes and provide to the owner at the manager's cost. The owner will be required to pay the income taxes calculated.

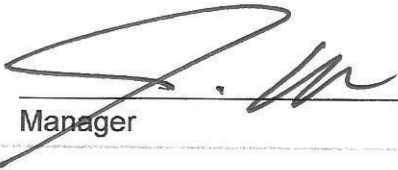
This agreement, if not CANCELLED by either party, shall OFFER renew AGREEMENT for an additional 36 months at a net annual return of at least 8% per annum.

IN WITNESS WHEREOF, the parties hereto hereby execute this Agreement below.



Owner

3<sup>rd</sup> Sep 2015  
Date



Manager

9/4/15  
Date

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**EXHIBIT A**

**Net monthly remittances shall be made:**

**( ) Mailed to:**

**( x ) Deposited in:**

**Hong Kong And Shanghai Banking Corp -Bank**

**Wai Mei Patricia Leung -Acct Name**

**489202663833 -Account Number**

**004 -Bank Code**

**HSBCHKHHHKH -Swift Code**

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*Wai Mei* 6 |

*[Signature]*

**EXHIBIT B**

**Rental Income and Expenses per Month Shall be:**

<b>Rent:</b>	<b>\$950</b>
<b>Management FEE:</b>	<b>\$95</b>
<b>Property Taxes</b>	<b>\$64</b>
<b>Insurance</b>	<b>\$65</b>
<b>Net Deposit Per month</b>	<b>\$726</b>

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**BUYBACK OPTION:**

**ABC Capital Investments, LLC will buy back the property for the net amount of \$76,191 paid to ABC. The buyback will be exclusively offered from end of this property agreement for 3 months. The offer will expire at the end of the 90<sup>th</sup> day after the expiration of the property management agreement. You must elect this option by noticing ABC in writing. ABC will have 60 days from notice to close (complete the buyback)**

